

Press release

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Schneider Electric successfully launches its first climate bond with AXA IM, Mirova and Neuflyze OBC Investissements

Schneider Electric breaks new ground with €200M climate bond dedicated to finance low carbon R&D programs and by targeting investors committed on climate change.

Rueil-Malmaison (France), November 9, 2015 – [Schneider Electric](#), the global specialist in energy management and automation, successfully launched a climate bond in October 2015, raising 200 million euros with a 10-year maturity and a coupon of 1.841% in partnership with AXA Investment Managers (AXA IM), Mirova and Neuflyze OBC Investissements. This club deal, which was only targeting investors who are signatories to the [Green Bond Principles](#) or to the [Global Investor Statement on Climate Change](#), was jointly managed by Crédit Agricole CIB and Natixis.

The objective of this bond issue is to finance Schneider Electric's R&D programs dedicated to technologies enabling the Group's customers to achieve superior CO2 savings. This is the first corporate climate bond dedicated to finance low-carbon innovation programs.

Fight against climate change through development of solutions for energy efficiency and CO2 reduction has been at the heart of Schneider Electric's activities and strategy for years. Schneider Electric helps its customers to reduce their CO2 emissions, with solutions supporting their business objectives. Furthermore, by end of 2017, 100% of solutions offered by Schneider Electric will come with a comprehensive and transparent estimate of their CO2 impacts & gains.

Technologies covered under this climate bond fall within areas of expertise where Schneider Electric boasts a high degree of experience and skills, enabling a robust assessment of expected CO2 savings on customers' end. The selected R&D programs aim at developing new technologies adding value in one or more of the following dimensions:

- Energy efficiency;
- Low-CO2 energy production through connection of renewable energy solutions to grid;
- Low-greenhouse gases content;
- Low resource intensity.

Schneider Electric committed to communicate and report on fund allocation and *ex-ante* estimates of the anticipated climate benefits. A Vigeo's second party opinion has been issued on the alignment of the bond with the Green Bond Principles and on the sustainability of the transaction. A yearly auditor's certificate on the fund allocations and an external verification of the indicators of the [Planet & Society Barometer](#) will also be provided.

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Jean-Pascal Tricoire, Chairman and CEO of Schneider Electric, said: *“This unprecedented bond issue, both in terms of targets and purpose, strengthens our strategy to offer innovative technologies to help our customers to reduce their CO2 emissions. We strongly believe that a significant number of climate change challenges can be resolved with the adoption of new technologies, which will also enable processes and business model changes. This climate bond combines R&D, green technology and responsible investment. On the eve of the Climate Change Conference in Paris (COP21), we trust this is a strong and positive signal from an industrial player and its investing partners.”*

John Porter, Global Head of Fixed Income at AXA Investment Managers, commented: *“We sourced and structured this investment on behalf of AXA Group as part of their continued commitment to tripling their green investment footprint to reach over EUR 3 billion by 2020. The knowledge and experience of AXA IM’s responsible investment team ensures that we only invest in quality green bond issuers as not all green bonds are equal. Furthermore, the bespoke platform built for AXA Group by our fixed income and structured finance teams has made a club deal of this size (EUR 160 million) in the green bond market possible.”*

Philippe Zaouati, Chief Executive Officer at Mirova, commented: *“For Mirova, a leading player in the Green Bond market, Schneider Electric’s bond issue, financing its energy efficiency research programme, meets many energy transition challenges.”*

Xavier Chapon, Head of Fixed Income at Neuflyze OBC Investissements, commented: *“We manage sustainable funds and invest in Green Bonds. The Schneider Electric’s climate bond issue meets all our sustainable investment criteria and the sustainability policy of the issuer is clearly defined and robust.”*

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About Schneider Electric

Schneider Electric is the global specialist in energy management and automation. With revenues of €25 billion in FY2014, our 170,000 employees serve customers in over 100 countries, helping them to manage their energy and process in ways that are safe, reliable, efficient and sustainable. From the simplest of switches to complex operational systems, our technology, software and services improve the way our customers manage and automate their operations. Our connected technologies will reshape industries, transform cities and enrich lives. At Schneider Electric, we call this Life Is On.

www.schneider-electric.com

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About AXA Investment Managers

AXA Investment Managers is an active, long-term, global, multi-asset investor focused on enabling more people to harness the power of investing to meeting their financial goals. By combining investment insight and innovation with robust risk management, we have become one of the largest asset managers in Europe with ambitions to become the chosen investment partner of investors around the world. With approximately €669bn in assets under management as of end September 2015, AXA IM employs over 2,300 people around the world and operates out of 28 offices in 21 countries. AXA IM is part of the AXA Group, a global leader in financial protection and wealth management.

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About Mirova

Mirova offers a global responsible investing approach involving Equities, Fixed Income, General and Renewable Energy Infrastructure, Impact Investing, and Voting and Engagement. It has €5.8 billion in assets under management and €42.9 billion in Voting and Engagement¹. Its team of circa 50 multidisciplinary experts include specialists in thematic investment management, engineers, financial and environmental, social and governance analysts, project financing specialists and experts in solidarity finance.

www.mirova.com  [@Mirova_RI](https://twitter.com/Mirova_RI)

(1) Source: Mirova – 30/09/2015.

About Neuflyze OBC Investissements

Neuflyze OBC Investments is a human-sized management company subsidiary of Bank Neuflyze OBC, backed by a strong shareholder, ABN AMRO Group. The company works closely with Banque Neuflyze OBC, and offers a range of proprietary products for its private customers, for institutional clients and for Independent financial advisors. With over a hundred employees, Neuflyze OBC Investissements manages close to €30 billion on behalf of various clients: institutions, multi-managers, third party distributors, private banks and wealth management advisors, in France and abroad.

www.neuflyzeobcinvestissements.fr